

## *St. Louis City Ordinance 63917*

FLOOR SUBSTITUTE

BOARD BILL NO. [96] 215

INTRODUCED BY ALDERMAN JOSEPH D. RODDY

An ordinance authorizing and directing the Mayor and Comptroller of the City of St. Louis to execute a Contract for Sale between the City of St. Louis to execute a Contract for Sale between the City of St. Louis and K.S. Partnership, L.L.C., which contract is attached hereto as Exhibit A and incorporated herein by reference as if fully set out, which contract authorizes the transfer and sale of certain City-owned property known as numbered as 3822 Forest Park Boulevard, St. Louis, Missouri, to K.S. Partnership, L.L.C. upon receipt of and in consideration of the total sum of Two Hundred Thirty Thousand Nine Hundred Seventeen Dollars (\$230,917.00), pursuant to the terms and conditions of the aforementioned and attached Exhibit A, and containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. The Mayor and Comptroller are hereby authorized and directed to execute the Contract for Sale between the City of St. Louis and K.S. Partnership, L.L.C. attached hereto as Exhibit A and incorporated herein by reference as if fully set out, which contract authorized the transfer and sale of certain City-owned property known and numbered as 3822 Forest Park Boulevard, St. Louis, Missouri, to K.S. Partnership, L.L.C., upon receipt of and in consideration of the total sum of Two Hundred Thirty Thousand Nine Hundred Seventeen Dollars (\$230,917.00), pursuant to the terms and conditions of the aforementioned and attached Exhibit A. That certain City-owned property known and numbered as 3822 Forest Park Boulevard, St. Louis, Missouri, is more fully described in the aforementioned and attached

Exhibit A.

SECTION TWO. EMERGENCY CLAUSE. This ordinance, being necessary for the immediate preservation of public peace, health, safety, and general welfare, shall be and is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of ST. Louis and, as such, this ordinance shall take effect immediately upon its passage and approval by the Mayor.

CONTRACT FOR SALE  
BETWEEN  
THE CITY OF ST. LOUIS  
AND  
K.S. PARTNERSHIP, L.L.C.

This Contract is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 1996\_ by and between the City of St. Louis, a municipal corporation of the State of Missouri, hereinafter referred to as "Seller" and having its principal place of business at 212 City Hall, St. Louis, Missouri 63103, and K.S. Partnership, L.L.C., hereinafter referred to as "Buyer", and having its place of business at 5405 Gravois Street, St. Louis, Missouri 63116. This Contract is entered into under authority of Ordinance No. \_\_\_\_\_, approved \_\_\_\_\_, and upon execution and acceptance by Buyer.

In consideration of the covenants and agreements of the respective parties, as hereinafter set forth, Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase and take from Seller, certain real property situated in the City of St. Louis, State of Missouri, hereinafter referred to as the "Property" and or "Real Estate" and more fully described as follows:

An irregular shaped parcel of land in block No. 3918. E of the City of St. Louis, being more particularly described, as follows: Beginning at the intersection of the East line of widened Vandeventer Avenue, 80 feet wide, with the North line of a public alley, 20 feet wide, said point being distant 220 feet South of the South line of Forest Park Boulevard, 150 feet wide; thence Eastwardly along said North alley line 210 feet and 8 inches to its point of intersection with the East line of lot No. 6, Forest Park Boulevard Addition, as recorded in Plat Book 1, page 37, City of St. Louis records; thence Southwardly along the projection of said lot line, 10 feet to its intersection with the centerline of a private alley, 20 feet wide; as shown in plat of Forest Park Boulevard Addition, as recorded in Plat Book 14, page 27, City of St. Louis records; thence Eastwardly along said private alley center line a distance of 200 feet to its intersection with the projection of the Eastern line of lot No. 10, of said Subdivision; thence Northwardly along said Eastern lot line 230 feet to its intersection with the south line of forest Park Boulevard, 150 feet wide; thence Westwardly along said Southern street line a distance of 281.6 feet to a point; thence Southwardly and perpendicular to said southern street line a distance of 109 feet to a point; thence Westwardly along a line parallel to and distant 111 feet from said Northern public alley line, a distance of 110 feet to a point; thence Northwardly and perpendicular a distance of 14 feet to a point; thence Westwardly and perpendicular, a distance of 19 feet to its intersection with the East line of

widened Vandeventer Avenue, 80 feet wide; thence Southwardly along said Eastern street line a distance of 125 feet to the point of beginning, and containing 79.353 square feet, more or less; subject to easements of record, if any.

(Legal description on Seller's title to govern). Said Property shall be free and clear of any and all improvements and personal property.

The following terms, provisions and conditions are further agreed to:

1. Purchase Price. The Purchase Price of the Property is \$230,917.00. (Two Hundred Thirty Thousand Nine Hundred Seventeen Dollars. Buyer shall pay Wolken Real Estate Advisors, Inc. a sales commission of \$7,142.00 (Seven Thousand One Hundred Forty-Two Dollars) in addition to the Purchase Price paid to Seller. The Purchase Price shall be paid by Buyer as follows: Within five (5) days from execution and delivery of this Contract, Buyer shall deposit \$5,000.00 (Five Thousand Dollars) as earnest money into an insured interest-bearing account with Commonwealth Title Company. Interest earned on said earnest money shall be the property of the Buyer and shall be used at Buyer's discretion, unless Buyer is deemed to be in "Default" pursuant to the terms of this Agreement, at which time said earnest money and interest thereon shall be distributed in accordance with said terms. The remaining \$225,917.00 (Two Hundred Twenty-Five Thousand Nine Hundred Seventeen Dollars) shall be due and payable by Buyer at closing.

2. Conveyance of Title. Conveyance shall be by Quit Claim Deed. Seller shall tender marketable and insurable title to Buyer subject to any deed restrictions, easements and zoning regulations and restrictions as approved by Buyer in its sole discretion in accordance with the terms set forth in Paragraph 15 below. Title shall transfer at closing. Within ten (10) days of execution of this contract Seller shall deliver to Buyer current certified survey of the Property subject to Buyer's review and approval, as more fully set forth in Paragraph 15 below.

3. Risk of Loss. Seller assumes all risks and liabilities for loss, damage or injury by fire, windstorm, accident or other cause, to the Property until the closing date. If the Property is damaged after the execution date of this Contract and before the date otherwise set for closing, Buyer shall elect, within twenty (20) days of receipt of written notice of such damage, to either (1) cancel the Contract whereupon neither party will have any further rights or obligations hereunder and Buyer shall immediately be entitled to a return of its earnest deposit and accrued interest; or (2) to close in accordance with this Agreement. If Buyer elects to close notwithstanding such damage, Buyer shall be entitled to

an assignment of Seller's interest in any and all insurance policies or proceeds payable as a result of said loss or damages.

4. Taxes. Buyer agrees to pay any and all real estate taxes levied by the state or municipality after closing. General property taxes for the current year shall be prorated based upon closing date.

5. Liens. Buyer shall not allow any liens, attachments, or other encumbrances to be filed against said Property during the period of time following the execution of this Contract and prior to closing of this Contract.

6. Possession. Seller shall grant Buyer exclusive possession of the Property at closing.

7. Closing. Delivery of a Quit Claim Deed conveying title shall be at closing and conditioned upon payment by Buyer of the full Purchase Price as set forth in Section 1 of this Contract. Closing shall be held in the City of St. Louis at the office of Commonwealth Land Title Insurance Company not less than ten (10) days nor more than fifteen (15) days following removal of all contingencies, whether said contingencies have been satisfied or waived in writing. Notwithstanding anything herein to the contrary, if all of the contingencies and conditions for closing under this Contract are not waived by Buyer or otherwise satisfied on or before December 15, 1996, Buyer may, at its option, terminate this contract and all earnest money shall be returned to Buyer whereupon all rights and liabilities of the parties to each other shall end. Seller shall deliver actual possession of the Property at closing. Buyer shall pay any transfer taxes and recording expenses. Buyer and Seller shall divide equally all other closing costs, with the exception that each party shall pay fees and expenses of its own counsel or other professionals relating to the negotiation or execution of this Agreement.

8. Assignments. This Contract for Sale shall not be assigned by Buyer.

9. Notices. Any notice provided for in this Contract for Sale shall be given by sending such notice by Certified U.S. Mail, and a notice so sent shall be deemed to have been received on the second business day subsequent to the day of mailing. Notices to Seller shall be sent to:

Comptroller  
City of St. Louis  
Room 311, City hall  
St. Louis, MO 63103

With a copy to:

City Counselor  
City of St. Louis  
Room 314, City Hall  
St. Louis, MO 63103

Notices to Buyer shall be sent to:

John Stambaugh  
Charles Knight  
P. O. Box 2067  
St. Louis, MO 63158-0067

With a copy to:

David A. Gamache  
Danna, Soraghan, Stockenberg & McNary, P.C.  
150 N. Meramec, 4th Floor  
Clayton, MO 63105

10. Entire Agreement. This instrument contains the entire agreement between Buyer and Seller and may not be changed or terminated orally. There are no other understandings, written or oral, relating to the subject matter hereof. Stipulations and covenants herein are to apply and bind successors and assigns of the respective parties and shall survive the closing.

11. Time of Essence. Time shall be of the essence in the performance of each and every obligation and understanding by the parties in this Contract for Sale.

12. Missouri Law Governs. This Contract for Sale shall be interpreted and governed in accordance with the laws of the State of Missouri.

13. Amendments in Writing. This Contract for Sale may be modified, amended or supplemented only in writing signed by both Buyer and Seller. For purposes of this Section, Seller's consent to Amendment shall be indicated by signature of both the Mayor and Comptroller of the City of St. Louis, who, pursuant to Ordinance \_\_\_\_\_, are hereby empowered to modify, amend or supplement this Contract for Sale to the extent permitted by law and not in conflict with other Ordinances or Charter provisions of the City of St. Louis.

14. Remedies Upon Default. If any party defaults in the performance of any obligation provided by this Contract, the party claiming a default shall notify the other party in writing of the nature of the default and the defaulting party shall have ten (10) days from receipt of said notice in which to cure said default. If default is by Buyer, Seller may elect to release Buyer from this contract in return for the payment of a sum equal to the full amount of the earnest money without deduction, or alternatively may authorize return of Buyer's earnest money and/or pursue any remedy at law or in equity. The parties hereby stipulate that, without resale, Seller's damages are difficult of ascertainment, and that if Seller claims the earnest money in satisfaction of Buyer's default, it shall be as liquidated damages and not a penalty. Seller may elect, additionally to pursue any remedy at law or in equity. If default is by Seller, Buyer may specifically enforce its rights under this Contract or Buyer may elect to accept the return of its earnest money and may additionally pursue any other remedy at law or in equity.

15. Contingencies. This Contract shall be contingent upon the following occurrences, and if any conditions discovered pursuant to this Section 15 are deemed unsatisfactory for any reason in Buyer's sole and complete discretion, Buyer shall have the right to terminate this Contract and receive all earnest money held in connection with this transaction.

(A) Buyer shall immediately seek, upon execution and delivery of this Contract, financing for its purchase of the Property. In the event Buyer is unable to obtain financing satisfactory to Buyer within sixty (60) days of execution and delivery of this contract, this Contract shall become null and void. Buyer automatically waives the contingencies listed within this Section 15 (A) at the expiration of the aforementioned sixty (60) day period unless Buyer provides Seller, within the aforementioned sixty (60) day period, written notice of the failure to satisfy this contingency.

(B) Buyer shall be afforded the opportunity, within sixty (60) days of execution and delivery of this Contract, to pursue and obtain any and all inspections Buyer deems necessary to assess the physical and environmental conditions of the Property, including updated Phase II Environmental Reports and to review all applicable zoning codes, including but not limited to green space requirements and building set back requirements, affecting the intended use of Property. Buyer, its agents, representatives and employees shall have access to the Property at all reasonable times for the purpose of conducting said inspections. Buyer automatically waives the contingencies listed within this Section 15 (B) at the expiration of the aforementioned sixty (60) day period

unless Buyer provides Seller, within the aforementioned sixty (60) day period, written notice of the failure to satisfy this contingency.

(C) Buyer shall be afforded the opportunity, within ninety (90) days of execution and delivery of this Contract, to pursue and obtain approval of all required city, state and local requirements including but not limited to new ordinance approval, approval of the Board of Aldermen, obtaining all necessary building permits and approval of Buyer's preliminary plans for construction of improvements and the execution of a contemplated Real Estate Tax Abatement Agreement with the Land Clearance for Redevelopment Authority for execution and approval by the Housing and Urban Development and Zoning Committee of the Board of Aldermen for the City of St. Louis. Buyer automatically waives the contingencies listed within this section 15 (C) at the expiration of the aforementioned ninety (90) day period unless Buyer provides Seller, within the aforementioned ninety (90) day period, written notice of the failure to satisfy this contingency.

(D) Within five (5) days from execution and delivery of this contract, Seller shall deliver to Buyer copies of any and all Phase I, Phase II and/or any other environmental reports and/or certificates issued in connection with the environmental condition of the Property.

(E) Buyer shall have obtained, within sixty (60) days following execution and delivery of this Contract, a commitment in favor of Buyer for an ALTA Form B (1970) owner's policy of title insurance from a title insurance company of Buyer's choice with respect to the Property, which commitment shall be in the amount of the Purchase Price and shall show Seller as the owner of Marketable Fee Simple title to the Property, with exception only for the standard pre-printed exceptions (which Seller shall cause to be deleted therefrom at closing), the lien of general real estate taxes for the year 1996 and thereafter, and such additional exceptions as shall be acceptable to Buyer, in its sole discretion. Buyer automatically waives this title contingency within this Section 15(E) at the expiration of the aforementioned sixty (60) day period unless Buyer provides Seller, within the aforementioned sixty (60) day period, written notice of the failure to satisfy that contingency.

(F) Buyer shall have reviewed and approved (as satisfactory to Buyer in its sole discretion), within sixty (60) days following execution and delivery of this Contract, an updated survey of the Property which survey shall, among other things, verify the acreage of the Property and the legal description on the commitment for title insurance obtained pursuant to subparagraph (E) above, as the accurate legal description of the Property. Such survey shall locate all uses,

easements, and improvements and shall designate private or public highways, roads, streets, rights of way and all fences, creeks and water sources and any designated 100 year floodplain located within the boundary of the Property and the survey shall be sufficient to cause the deletion of the survey and recorded easement exceptions from Buyer's title insurance policy. Buyer automatically waives this survey contingency within this Section 15(F) at the expiration of the aforementioned sixty (60) day period unless Buyer provides Seller, within the aforementioned sixty (60) day period, written notice of the failure to satisfy that contingency.

(G) Buyer shall have obtained, reviewed and approved (as satisfactory to Buyer in its sole discretion), within sixty (60) days following execution and delivery of this Contract, an appraisal of the Property in an amount at least equal to the Purchase Price of the Property (\$230,917.00). Buyer automatically waives this appraisal contingency within this Section 15(G) at the expiration of the aforementioned sixty (60) day period unless Buyer provides Seller, within the aforementioned sixty (60) day period, written notice of the failure to satisfy that contingency.

In the event Buyer timely delivers written notice of the failure to satisfy any single contingency herein, this Contract shall immediately terminate and the parties shall have no further rights or liabilities to each other (unless the failure of such contingency or condition precedent also constitutes a default under or breach of this terms of this Contract by Seller) and Buyer shall be entitled to the return of its Earnest Money plus accrued interest thereon. For purposes of this Paragraph 15, execution and delivery of this Contract shall be deemed the date this Contract is approved by the Board of Aldermen for the City of St. Louis, signed by the Mayor and accepted by the Buyer.

16. Miscellaneous. Buyer intends to purchase and develop the Property as a commercial business. Seller makes no representations or warranties, whatsoever, regarding the suitability of the Property for purposes contemplated by Buyer. Any and all construction of improvements contemplated for or on the Property will be conducted and paid for by Buyer. Seller hereby contracts to sell, and Buyer hereby contracts to purchase, the aforementioned Property in "AS IS CONDITION". Buyer agrees to comply with all laws applicable to the Property, including but not limited to zoning, building and fire codes.

If any one or more of the terms, provisions, covenants or conditions of this Contract for Sale shall to any extent be declared invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining terms,



provisions, covenants or conditions of this Contract for Sale shall be affected thereby, and each provision of this Contract for Sale shall be valid and enforceable to the fullest extent permitted by law.

Buyer and its agents, employees or servants, agree and covenant that, in carrying out the provisions of this Contract for Sale, they shall not discriminate or permit discrimination, directly or indirectly, against any person or group of persons on the grounds of race, color, religion or national origin in violation of any ordinance or executive order of the City of St. Louis or any other laws or regulations. Buyer shall not discriminate, in any manner, against any employee or applicant for employment because of the employee's or applicant's race, creed, color, religion, sex, national origin, age, political affiliation, or handicap not preventing the individual from performing the services. Buyer shall include a clause similar in content to this provision in all sub-contracts, including sub-contracts for standard commercial supplies or raw materials. To the extent required by law, Buyer shall comply with the American with Disabilities Act and provide necessary documentation of their compliance efforts as required by the Commissioners on the Disabled, Office of the Disabled.

IN WITNESS WHEREOF, the parties have duly signed this Agreement on the date set forth herein.

K & S PARTNERSHIP, L.L.C. CITY OF ST. LOUIS, MISSOURI

By:\_\_\_\_\_

\_\_\_\_\_  
John Stambaugh, Member Mayor

\_\_\_\_\_  
Comptroller

Approved as to form:

\_\_\_\_\_  
City Counselor

\_\_\_\_\_  
Register

Legislative History					
1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND	VOTE
10/04/96	10/04/96	W&M			
2ND READING	FLOOR AMEND	FLOOR SUB	VOTE	PERFECTN	PASSAGE
11/08/96				11/15/96	11/22/96
ORDINANCE	VETOED		VETO OVR		EFFECTIVE
63917					